

**CITY OF BATTLE CREEK POLICEMEN AND FIREMEN RETIREMENT SYSTEM**  
**FISCAL YEAR 2016-2017 BUDGET**

**REVENUE**

Member Contributions	\$ 1,200,000
Employer Contributions	\$ 4,300,000
Investment Income	
Interest	\$ 2,030,000
Dividends	\$ 682,000
Realized Gains	\$ 2,632,000
Unrealized Gain	\$ (400,000)
Other	
Class Action/Spinoffs	\$ -
Securities Lending	\$ 14,000
Corporate Actions	\$ -
Health Contribution	\$ 500,000

<b>TOTAL REVENUES</b>	<u><u>\$ 10,958,000</u></u>
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**EXPENDITURES**

Benefit Payments	\$ 9,500,000
Health Insurance	\$ 500,000
Refunds of Member Contributions	\$ -
Administrative Expense:	
Counseling Fees	\$ 95,289
Investment Management Fees	\$ 506,000
Custody Fees	\$ 47,850
Audit & Actuary	\$ 26,100
Legal Fees	\$ 2,000
Memberships	\$ 125
Conference Expense	\$ 4,000

<b>TOTAL EXPENSES</b>	<u><u>\$ 10,681,364</u></u>
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